



PUBLISHED BY AUTHORITY

SIMLA, SATURDAY, JANUARY 7, 1961 (PAUS 17, 1882)

Separate paging is given to this Part in order that it may be filed as a separate compilation

PART III—SECTION 4

Miscellaneous Notifications including Notifications, Orders, Advertisements and Notices issued by Statutory Bodies

RESERVE BANK OF INDIA
NOTIFICATION*Bombay, the 27th December 1960*

No. 13—On return from leave, Mr. G. E. Watson is re-posted as Accountant, Reserve Bank of India, London with effect from 24th October 1960 *vice* Mr. J. J. Toster reverted as Chief Clerk.

2. Shri T. A. Vaswani, Deputy Chief Officer, Reserve Bank of India, Department of Banking Operations, Bombay is appointed to officiate as Joint Chief Officer in the same Department with effect from 7th November 1960.

3. Shri V. M. Apte, officiating Assistant Accountant, Reserve Bank of India, Inspection Department, Central Office, Bombay proceeded on leave with effect from 19th November 1960.

4. Shri P. S. Mokashi, Deputy Chief Officer, Reserve Bank of India, Department of Banking Operations, Calcutta was granted leave from 21st to 23rd November 1960.

5. On return from leave, Shri S. K. Bose is re-posted as officiating Banking Officer, Reserve Bank of India, Department of Banking Operations, Trivandrum with effect from 21st November 1960.

6. Shri S. Manjanatha is appointed to officiate as Assistant Currency Officer, Reserve Bank of India, Issue Department, Bangalore with effect from the close of business on 25th November 1960 *vice* Shri S. Ananthanarayanan.

7. Shri K. C. Ramachandran, Banking Officer, Reserve Bank of India, Department of Banking Operations, Calcutta proceeded on leave with effect from 28th November 1960.

8. Shri K. Subba Reddy is appointed as Assistant Chief Officer, Reserve Bank of India, Agricultural Credit Department, Bangalore with effect from 28th November 1960 *vice* Shri M. A. Chidambaram proceeded on leave.

9. Shri S. Ananthanarayanan is posted as officiating Accountant, Reserve Bank of India, Deposited Accounts Department, Bangalore with effect from the close of business on 28th November 1960 *vice* Shri J. D. Bhargava proceeded on leave.

10. Shri S. Ramachandran, Officer on Special Duty was granted leave from 29th November to 14th December 1960.

11. Shri C. S. Khandkar is appointed to officiate as Banking Officer, Reserve Bank of India, Department of Banking Development, Bombay with effect from 30th November 1960.

12. Shri Iqbal Singh, officiating Banking Officer, Reserve Bank of India, Department of Banking Operations, Trivandrum proceeded on leave with effect from 30th November 1960.

13. On return from leave, Shri W. J. F. Vaz is posted as Banking Officer, Reserve Bank of India, Department of Banking Operations, Bombay with effect from 1st December 1960.

14. Shri K. B. Chore is posted as Banking Officer, Reserve Bank of India, Department of Banking Operations, Bombay with effect from 1st December 1960.

15. Shri R. M. Nadkarny is posted as Banking Officer, Reserve Bank of India, Department of Banking Operations, Bombay with effect from 1st December 1960.

16. Shri C. B. Valecha, officiating Banking Officer, Reserve Bank of India, Department of Banking Operations, New Delhi is posted in the same capacity to the Reserve Bank of India, Department of Banking Operations, Bombay with effect from 1st December 1960.

17. Shri T. Satyanarayana Rao, Deputy Chief Officer, Reserve Bank of India, Agricultural Credit Department, Bombay is appointed to officiate as Joint Chief Officer in the same Department with effect from 1st December 1960.

18. On return from leave, Shri D. Lakshminarayan is re-posted as Banking Officer, Reserve Bank of India, Department of Banking Operations, Trivandrum with effect from 1st December 1960.

19. Shri B. R. Oka, Banking Officer, Reserve Bank of India, Department of Banking Operations, Bombay proceeded on leave with effect from 1st December 1960.

20. On return from leave, Shri G. Subrahmanyam is re-posted as Assistant Controller, Reserve Bank of India, Exchange Control Department, Calcutta with effect from the close of business on 1st December 1960 *vice* Shri V. S. Bagga.

21. Shri H. M. Lokhandwala is posted as Assistant Accountant, Reserve Bank of India, Public Debt Office, Bombay with effect from the close of business on 2nd December 1960.

22. On return from leave, Shri N. Krishnamurti is re-posted as Deputy Chief Accountant, Reserve Bank of India, Central Office, Bombay with effect from 5th December 1960.

23. On return from leave, Shri P. R. Kulkarni is re-posted as Banking Officer, Reserve Bank of India, Department of Banking Operations, Bombay with effect from 5th December 1960.

24. Shri M. N. Patel is appointed as Assistant Chief Officer, Reserve Bank of India, Agricultural Credit Department, Bombay with effect from 5th December 1960 *vice* Shri K. Madhava Das proceeded on leave.

25. Shri G. M. Wagle is appointed to officiate as Assistant Accountant, Reserve Bank of India, Exchange Control Department, New Delhi with effect from 5th December 1960 *vice* Shri P. K. Banerjee.

26. Shri P. K. Banerjee is posted as Assistant Controller, Reserve Bank of India, Exchange Control Department, New Delhi with effect from 5th December 1960 *vice* Shri P. R. Nangia proceeded on leave.

27. Shri V. S. Bagga is posted as Assistant Currency Officer, Reserve Bank of India, Issue Department, Calcutta with effect from the close of business on 6th December 1960 *vice* Shri C. Sanjeeva Rao reverted as Staff Assistant.

28. On return from leave, Shri H. N. Roy is posted as Banking Officer, Reserve Bank of India, Department of Banking Operations, Bombay with effect from 10th December 1960.

29. Shri Kewal Krishan is posted as Banking Officer, Reserve Bank of India, Department of Banking Development, Bombay with effect from the afternoon of 10th December 1960 *vice* Shri C. S. Khandkar reverted as Superintendent.

30. On return from leave, Shri G. Pratapchandran is re-posted as Officer on Special Duty in the Reserve Bank of India, Department of Banking Development, Bombay with effect from 12th December 1960 *vice* Shri Kewal Krishan.

31. On return from leave, Shri M. K. Kundu is re-posted as Banking Officer, Reserve Bank of India, Department of Banking Operations, Calcutta with effect from 12th December 1960.

32. On relief from Special Duty, Shri P. B. Menon is re-posted as officiating Deputy Chief Accountant, Reserve Bank of India, Central Office, Bombay with effect from 12th December 1960.

33. On return from leave, Shri M. M. Chatterjee is posted as Assistant Accountant, Reserve Bank of India, Public Accounts Department, New Delhi with effect from the close of business on 13th December 1960 vice Shri H. P. Nag Chowdhury reverted as Staff Assistant.

34. Shri C. Sanjeeva Rao is appointed to officiate as Assistant Currency Officer, Reserve Bank of India, Issue Department, Calcutta with effect from the close of business on 17th December 1960 vice Shri V. S. Bagga.

35. Shri V. S. Bagga is appointed to officiate as Assistant Controller, Reserve Bank of India, Exchange Control Department, Calcutta with effect from 21st December 1960 vice Shri G. Subrahmanyam transferred.

M. V. RANGACHARI
Deputy Governor

Department of Banking Operations

Bombay, the 30th December 1960

DBO. No. 54/Excl./C.102-60—In pursuance of clause (b) (iii) of sub-section (6) of section 42 of the Reserve Bank of India Act, 1934 (2 of 1934), the Reserve Bank of India hereby directs the exclusion from the Second Schedule to the said Act of the following bank, namely:—

The Palai Central Bank Ltd., Palai.

C. S. DIVEKAR
Executive Director

STATE BANK OF TRAVANCORE

NOTICE

Trivandrum, the 24th December 1960

With reference to the Notice of the 29th November 1960 issued in terms of Regulation 30(2) of the Subsidiary Banks General Regulations regarding the holding of a General Meeting of the shareholders of the State Bank of Travancore at the Head Office of the Bank for the purpose of electing two persons to be Directors of the Board of the Bank in pursuance of Section 25(1)(d) of the State Bank of India (Subsidiary Banks) Act, 1959, to fill the vacancies which will arise on the 1st January 1961 through the retirement of Sarvashri Krishnaswami Sreenivasa Karayalar and Chakola Lonappan Palu **NOTICE IS HEREBY GIVEN** that I have accepted as valid the nominations proposing the names of Sarvashri Krishnaswami Sreenivasa Karayalar and Chakola Lonappan Palu, as candidates for election as Directors of the Board of the State Bank of Travancore. The said nominations being the only valid nominations received, Sarvashri Krishnaswami Sreenivasa Karayalar, Thycaud, Trivandrum, and Chakola Lonappan Palu, Mission Quarters, Trichur, shall be deemed to be elected Directors of the Board of the Bank at the said General Meeting of the shareholders proposed to be held on the Seventh day of January 1961 which Meeting in terms of Regulation 33(1) of the said General Regulations now stands cancelled.

T. R. KRISHNASWAMI
General Manager

THE INSTITUTE OF COST AND WORKS ACCOUNTANTS OF INDIA

NOTIFICATION

Calcutta 16, the 24th December 1960

No. 16-CWR(1)/60—In pursuance of Regulation 16 of the Cost and Works Accountants Regulations, 1959, it is hereby notified that in exercise of the powers conferred by clause (a) of sub-section (1) of Section 20 of the Cost and Works Accountants Act, 1959, the Council of the Institute of Cost and Works Accountants of India has removed from the Register of Members, on account of death, the name of Shri Satyendra Chandra Roy (Membership Number 435), Chief Accounts Officer, Indian Airlines Corporation, Faraday House, P-17, Mission Row Extension, Calcutta, with effect from 15th December, 1960.

S. N. GHOSE
Secretary

THE INSTITUTE OF CHARTERED ACCOUNTANTS OF INDIA

NOTIFICATIONS

New Delhi 1, the 23rd December 1960

No. 4-CA(1)/13/60-61—In pursuance of Regulation 12 of the Chartered Accountants Regulations, 1949, it is hereby notified that in exercise of the powers conferred by clauses (a) and (b) of sub-Section (1) of Section 20 of the Chartered Accountants Act, 1949, the Council of the Institute of Chartered Accountants of India has removed from the Register of Members, with effect from the dates

mentioned against their names, the names of the following gentlemen:—

Serial No.	Member-ship No.	Name and Address	Date of Removal
<i>Under Section 20(1)(a)—On Account of Death</i>			
1	1793	Shri Minocher Hornumshaw Variava, Messrs. S. B. Billimoria & Co., Chartered Accountants, 113, Mahatma Gandhi Road, Fort, Bombay.	1-12-60
<i>Under Section 20(1)(b)—At Own Request</i>			
2	2005	Shri Behram Pirojsha Daboo, Hornumz Building, 1st Floor, Sicker Road, Bombay 7.	28-6-60
3	4149	Shri Sahib Kotumal Malkani, C/o Indian Oxygen Ltd., 60, Najafgarh Road, New Delhi 15.	1-12-60

The 27th December 1960

No. 8-CA(1)/12/60-61—In pursuance of clause (3) of Regulation 10 of the Chartered Accountants Regulations 1949, it is hereby notified that the Certificate of Practice issued to Shri R. Thiruvengkatachari, A.C.A., Account Officer, The Azam Jahi Mills, Ltd., Abid Road, Hyderabad Membership No. 1871, shall stand cancelled with effect from the 1st December 1960 to the 30th June 1961.

No. 1-CA(9)/1/60—In exercise of the powers conferred by sub-section (1) of Section 30 of the Chartered Accountants Act, 1949 (XXXVIII of 1949), the Council of the Institute of Chartered Accountants, of India has made the following amendment in the Chartered Accountants Regulations, 1949, the same having been previously published and approved by the Central Government as required under sub-section (3) of the said Section.

In the said Regulations:—

In Regulation 46, substitute the words "two hundred and fifty" for the words "two hundred".

No. 1-CA(9)/2/60—In pursuance of clause (ii) of Regulation 62-H of the Chartered Accountants Regulations, 1949 the Council of the Institute of Chartered Accountants of India is pleased to make the following amendment in the Chartered Accountants Regional Council Bye-laws.

In the said Bye-laws:—

In Bye-law 15, substitute the words "hundred and twenty five" for the word "hundred".

The 30th December 1960

No. 1-CA(10)/60—In exercise of the powers conferred by sub-section (1) of Section 30 of the Chartered Accountants Act, 1949 (XXXVIII of 1949), the Council of the Institute of Chartered Accountants of India has made the following amendments in the Chartered Accountants Regulations 1949, the same having been previously published and approved by the Central Government as required under sub-section (3) of the said Section.

In the said Regulations:—

I. In Regulation 28, in the existing clause (v), add the following proviso, namely:—

"Provided that if a request for the supply of marks secured by a candidate at any examination, conducted under these Regulations, is received after the expiry of two months from the date of declaration of the results of the Examination, the same will be supplied only on payment of a fee of Rs. 2/- for each paper subject to a maximum of Rs. 5/- for all the papers in the case of the Preliminary or the First Examination or the Intermediate Examination or in any one Group of the Final Examination and Rs. 10/- only for all papers of the Final Examination."

II. For the existing Regulation 38, substitute the following, namely:—

"38. Articled Clerk not to be engaged in any other occupation.

No articled clerk shall, during the period of his service as articled clerk, except with the prior permission of the Council, take up any other course of study or training, whether academic or professional, or engage himself in any other business or occupation."

III. For the existing sub-regulation (4) of Regulation 42A, substitute the following, namely:—

"(4) No audit clerk shall, during the period of his service except with the prior permission of the Council, take up any other course of study or training, whether academic or professional, or engage himself in any other business or occupation."

IV. For the existing Regulation 96, substitute the following, namely:—

"96. Refund of Fees—(1) The fees paid by a candidate who has been admitted to an examination shall not, except as otherwise provided in sub-regulation (2), be refunded.

Receipts				Payments			
		Rs. nP.	Rs. nP.			Rs. nP.	Rs. nP.
Brought forward ..			18,58,952.80	Other payments per contra :			
Advances and Recoveries				Brought forward ..		18,49,203.01	
Recovery of T.A. Advance of 1956-57		370.00		Income tax ..		3,201.57	
Do. 1957-58		5,355.00		House Rent ..		2,126.20	
Recovery of Festival Advance 1956-57		7.00		G.P.F. ..		380.00	
Do. 1957-58		355.00	6,287.00	C.P.F. ..		9,334.37	
Deposits—				Bonus ..		5.00	15,317.14
Cash Security from Cashier			500.00	Closing balance of cash on 31-3-1958-			
Other Receipts per contra:				On Hand ..		*977.89	
Income tax ..		3,201.57		At Bank ..		**15,550.14	16,537.03
House Rent ..		2,126.20		Total ..			18,81,057.18
G.P.F. ..		300.00		*Undisbursed D.A. ..		147.36	
C.P.F. ..		9,534.61		Do. Dearness Allowance ..		299.06	
Bonus ..		5.00	15,317.38	Do. Conveyance charges ..		98.01	
				Do. T.A. ..		325.75	
				P.C. Imprest ..		56.73	
				P.F. balance ..		0.98	
						927.89	
				Permanent Imprest at A'bad office ..		50.00	
						977.89	
				** Balance of deposit for woollen inspection			2,302.05
				Balance of Committee's Imprest ..			13,257.00
Total ..			18,81,057.18				15,550.14

Sudama House, Ground Floor,
Wittet Road, Ballard Estate,
BOMBAY 1.
20th May 1960

V. SUBRAMANIAN

Secretary
Cotton Textiles Fund Committee

Office of the Dy. Director of Audit

F.R.S.C.S. & M.

C.S. & M. Wing

The annual accounts for 1957-58 of the Cotton Textiles Fund Committee have been examined with reference to the books and vouchers maintained by the C.T.F. Committee and according to the best of the information avail-

able as a result of the test audit of these books and consideration of the explanations given, the accounts are hereby certified as correct subject to the observations made in the Audit Report.

R. GOVINDARAJAN

Assistant Audit Officer
F.R.S.C.S. & M.
Bombay

No. —The following annual accounts of the Cotton Textiles Fund Committee for the year ended 31st March 1959 are published in the Gazette of India in accordance with rule 18(4) of the Rules made by the Government of India under Cotton Textiles Fund Ordinance 1944.

Part I (Capital)

Receipts			Payments		
	Rs. nP.	Rs. nP.		Rs. nP.	Rs. nP.
Opening balance at the credit of the Fund on 1-4-1958	1,78,84,766.70		Withdrawals from the Fund during the year ..		30,81,735.00
Receipts during the year ..	90,054.53		Balance at the Credit of the Fund on 31-3-1959 ..		1,49,02,086.23
	1,79,83,821.23				1,79,83,821.23

NOTE—The unspent balance on 31-3-1959 out of the Imprest of Rs. 25,000.00 was Rs. 23,849.51 as under:

(i) Cash at Bank ..	23,742.28
(ii) Petty Cash Imprest at Bombay Office ..	57.23
(iii) Permanent Imprest at Ahmedabad Office ..	50.00
Total ..	23,849.51

The amount shown under Receipts represents the following:

(a) Unutilised grant with Cotton Textiles Export Promotion Council as on 31-3-1958 ..	82,739.82
(b) Recovery of grant relating to earlier years from Research Associations ..	16,119.94
(c) Recovery of allowances relating to earlier years from the staff ..	24.34
(d) Miscellaneous Receipts by sale of cloth samples received for inspection ..	170.43
	99,054.53

A sum of Rs. 170.43 was remitted to the credit of the C.T.F. The Balance viz., Rs. 98,864.10 was set off against withdrawals for the year. The net withdrawals in cash from the Fund during 1958-59 was Rs. 29,82,850.90.

Part II (Revenue)

Receipts			Payments		
	Rs. nP.	Rs. nP.		Rs. nP.	Rs. nP.
Opening Balance of cash on 1-4-1958—			<i>A. Administration of the Committee:</i>		
On Hand	977.89		Pay of Officers	4,793.42	
At Bank	15,559.14	16,537.03	Pay of Establishment	16,134.31	
			Allowances and Honoraria	21,095.53	
Withdrawals from the Fund—			Other Charges	5,490.22	
(a) Recoveries from grants adjusted against payment of grant during 1958-59					47,513.48
(i) Ahmedabad Textile Industry's Research Association	2,809.04		<i>B. Measures taken for promotion of Textile Exports—</i>		
(ii) South India Textile Research Association	13,310.00		To Textile Research Institutes—		
(iii) Cotton Textiles Export Promotion Council	82,730.82	98,859.76	(i) Ahmedabad Textile Industry's Research Association	11,69,974.51	
(b) Recovery from staff of allowances relating to previous year adjusted against recoupment during 1958-59 ..		24.34	(ii) Bombay Textile Research Association	5,64,697.92	
(c) From the Deputy Director of Audit, F. R. S. C. S. & M. C. S. and M. Wing, Bombay—			(iii) South India Textile Research Association	5,00,345.15	
(i) For increasing the Imprest from Rs. 15,000 to Rs. 25,000	10,000.00		(iv) Shri E.P.W. Da Costa for Market Survey in U.P.	16,000.00	22,60,017.58
(ii) For the Administration of the Secretariat and Inspectorate	2,61,693.08		<i>C. Measures taken for promotion of Textile Research—</i>		
(iii) For payment to Ahmedabad Textile Industry's Research Association	11,67,164.57		To Cotton Textiles Export Promotion Council (including Ad-hoc Advance of Rs. 50,000 for 1959-60)		5,50,000.00
(iv) For payment to Bombay Textile Research Association	5,64,697.92		To Inspectorate		2,13,927.25
(v) For payment to South India Textile Research Association	4,96,035.15		<i>Advances and Recoveries—</i>		
(vi) For payment to Shri E. P. W. Da Costa towards cost of Market Survey in U. P.	16,000.00		T.A. Advance paid during 1958-59		10,940.00
(vii) For payment to the Cotton Textiles Export Promotion Council	4,67,260.18	20,82,850.90	<i>Other payments as per contra :</i>		
<i>Advances and Recoveries—</i>			Income tax deductions	2,890.93	
Recovery of T.A. Advance of 1957-58	1,520.00		G. P. F. subscriptions and refunds	1,352.00	
Recovery of T.A. Advance of 1958-59	8,855.00	10,375.00	Bonus	20.00	
			House Rent	587.25	
<i>Other Receipts per contra :</i>			Advance of Pay on transfer	1,100.00	
Income tax deducted	2,890.93		G.P.F. subscriptions and refunds	9,275.22	15,425.40
(G.P.F. subscriptions and refunds)	1,552.00				
Bonus recovered	20.00		Closing Balance of cash on 31-3-1959—		
House rent recovered from C.T.O.	587.25		On Hand	203.56 **	
Advance of pay on transfer from C.T.O.	1,100.00		At Bank	26,044.33*	26,247.89
Subscriptions & Refunds of staff C.P. Fund	9,274.39	15,424.57			31,24,071.60
		31,24,071.60	**Undisbursed D.A.	50.81	
			Undisbursed Con. charges	45.37	
			Petty cash imprest	57.23	
			P.F. Balance	0.15	
				153.56	
			Permanent imprest with Branch Office Ahmedabad	50.00	
				203.56	
			*Balance of deposit for Woollen Inspection	2,302.05	
			Balance of Committee's Imprest	23,742.28	
				26,044.33	

Sudama House, Ground Floor,
Wittet Road, Ballard Estate,
BOMBAY 1.
11th April 1960.

Office of the Deputy Director of Audit

F.R.S.C.S. & M.

C.S. & M. Wing

The annual accounts for 1958-59 of the Cotton Textiles Fund Committee have been examined with reference to the books and vouchers maintained by the C.T.F. Committee and according to the best of the information avail-

able as a result of the test audit of these books and consideration of the explanations given, the accounts are hereby certified as correct subject to the observations made in the Audit Report.

V. SUBRAMANIAN
Secretary
Cotton Textiles Fund Committee

C. V. NAGARAJA RAO
Assistant Audit Officer
F.R.S.C.S. & M.
Bombay

Local Audit Report on the annual accounts of the Cotton Textiles Fund Committee, Bombay for the year 1958-59 and for periods upto July, 1959

1. The figures of closing balance in the Fund shown in Part 1 (Capital) in the Annual Account is Rs. 1,49,02,086/23 whereas it was Rs. 1,49,02,086/32 according to the books of the audit officer. The figures given in the Annual Account are correct and the difference has been adjusted in the accounts for 1959-60.

2. On account payments of grants for 1958-59 to the extent of Rs. 5,00,000/- have been made to the Cotton Textiles Export Promotion Council. Their audited accounts for the year 1958-59 had not however been received and the payments had not been finalised even upto the time of audit. It was explained that the basis of apportionment of the expenditure between the grants from the Cotton Textiles Fund and a certain grant for a certain specific item from the Government of India was still under consideration in consultation with the Government of India.

Further developments on the scrutiny of the account, assessment of the amount of unutilised balance and the Committee's share of the same and recovery of the same are awaited.

3. It has been decided by the Government of India as per a letter of 16/6/1959 that the parity between the contribution by the Industry and the grants from the Fund to the Research Institutes should be maintained on an annual basis i.e. in other words the industry should pay the contribution due from it from year to year without leaving any short fall to be liquidated in subsequent years. (It had also been decided that the Industry's share would be reckoned as the total expenditure for the year less the grant from the Fund at 50 per cent thereof subject to the limits laid down for each case). The year of account from which the decision should take effect has not been indicated. The Fund Committee does not appear to have accepted the ruling finally and at the time of audit had circulated this decision to the grantee institutes for their opinion. The question whether parity should be maintained between the Industry's contribution and the grants from the Fund was raised by audit long ago in the report for 1954-55 and this decision has been given now. The matter should be further examined early and a policy decision obtained as to from which year's accounts this decision would apply and also enforce it strictly.

4. The payments upto 31/3/1958 had been finalised in respect of the grantee Research Institutes and 'On Account' payments had been made to the following extent of the grant for 1958-59.

		For recurring expenditure	For non-recurring expenditure
A.T.I.R.A.	.. .. .	2,62,810-37	1,07,319-90
B.T.R.A.	.. .. .	.. .. .	5,64,097-92
S.I.T.R.A.	.. .. .	63,318-78	1,69,493-47

The audited accounts of the Institutions for the year 1958-59 had been received and the final amounts of the balances due to them as for the quarter ended 31/3/1959 and balance for the year 1958-59 had been assessed at the following figures and action had been taken for obtaining sanction for making the payments:

		For recurring expenditure	For non-recurring expenditure
A.T.I.R.A.	.. .. .	2,37,189-63	36,174-53
B.T.R.A.	.. .. .	.. .. .	3,71,476-82
S.I.T.R.A.	.. .. .	36,226-12	58,011-14

These accounts were also scrutinized and it was found that payments to the extent of Rs. 2,068/22 had been overpaid to B.T.R.A. for the quarter ended 30/6/1958 (on non-recurring items) "and that no grant was payable at all to the extent of Rs. 1,55,585/50 to B.T.R.A. (also on non-recurring items partly relating to payments for the quarter ended 31/12/1958 already made and partly relating to the quarter ended 31/3/1959 for which the payment was being made). These were brought to the notice of the Committee's Secretariat in the form of Preliminary Audit Memos so as to withhold the amounts from the payments being made of the balances of grant for 1958-59. The Sectt. gave certain replies justifying the payments but as these are not convincing and being not acceptable. They have been pressed for a re-examination of the points (in the part 11 of the report). The Sectt. has however since disallowed the amounts provisionally.

A.T.I.; R.A. had disposed of some of their assets during the year 1956-57, 57-58 and 58-59 but no portion of the sale value appears to have been taken into account as reduction of expenditure for the respective year in assessing the figures for payment of grant. This was objected to as this can lead to an unintended source of income in that an asset created with 50 per cent funds by way of grants in one year can be sold and the entire sale proceeds retained as a separate income. The Secretariat has agreed to look into the matter and give a detailed reply.

5. Only very important points and objections have been given in this section and other objections have been incorporated in Part 11 of the report (Test Audit Note) issued separately.

Deputy Director of Audit

AIR-INDIA INTERNATIONAL EMPLOYEES' PROVIDENT FUND REGULATIONS, 1954

NOTIFICATION

In exercise of the powers conferred by Section 45 of the Air Corporations Act, 1953 (27 of 1953), Air-India International Corporation makes, with the previous approval of the Central Government, the following amendments in the Air-India International Employees' Provident Fund Regulations, 1954, namely:—

1. Sub-regulation (3) of Regulation 1 shall be deleted and the following new sub-regulation (3) substituted therefor:

"(3) They shall apply to all employees of the Corporation other than a Government Servant on deputation to the Corporation."

2. Clause (b) of Regulation 2 shall be deleted and the following new clause (b) substituted therefor:

"(b) 'Pay' means basic pay and includes, where admissible, Command Pay, Efficiency Bonus, Navigator's Licence Pay, R/T Allowance and Overseas Operations Allowance earned by an employee while on duty or on leave with pay in accordance with the terms of the contract of employment."

Explanation—The inclusion of R/T Allowance and Overseas Operations Allowance in 'Pay' comes into effect in respect of Pilots, Flight Navigators and Flight Engineers as from 1st January 1960 and in respect of Cabin Attendants as from 1st April 1960.

3. After clause (e) of Regulation 2, the following new clause (ee) shall be inserted:

"(ee) 'Chairman' means the Chairman of the Corporation."

4. The words "of the Corporation" occurring in the Regulations in relation to the Chairman of the Corporation shall be deleted wherever they so occur.

5. In clause (f) of Regulation 2, firstly, the expression "Government Servant on deputation to the Corporation" shall be substituted for the expression "the General Manager, other categories of officers specified from time to time under sub-section (1) of Section 8 of the Act"; and secondly, after the words "any person employed", the words "on temporary or part-time basis or" shall be inserted.

6. The word "and" occurring at the end of clause (1) of Regulation 2 shall be deleted and inserted after clause (m).

7. Regulation 7 shall be deleted and the following new Regulation 7 substituted therefor:

"7. *Absence of Trustee*—A Trustee intending to remain absent from Bombay for a continuous period exceeding one month but not exceeding six months shall, before leaving Bombay, apply in writing to the Board for leave of absence. If he intends to absent himself for a period exceeding six months he shall tender his resignation and where he fails to send such application or resignation, his office of Trustee shall be deemed to have become vacant on the date of his departure from Bombay."

8. In sub-regulation (1) of Regulation 8, the word "Trustees" shall be substituted for the words "members of the Board".

9. In sub-regulation (2) of Regulation 11, the words "fifty naye Paise" shall be substituted for the words "annas eight".

10. The following proviso shall be added to Regulation 12, namely, "Provided that, notwithstanding anything contained in Clause (f) of Regulation 2 of these Regulations or in any service Rules or Regulations of the Corporation for the time being in force, the Corporation may, in its discretion, permit an employee employed on special contract of service to become a member of the Fund on such terms as the Corporation may decide in each individual case."

11. Sub-regulations (1) and (2) of Regulation 14 shall be deleted and the following new sub-regulations (1) and (2) substituted therefor:

"(1) Every member shall subscribe to the Fund each month at the rate of eight and a one-third per centum of the pay earned by him for the month and the amount shall be recovered by the Corporation from the member's monthly salary. A member may increase his subscriptions from time to time to any rate not exceeding 20 per centum of the pay earned for the month; Provided that intimation of such new rate is given to the Secretary to the Board by such dates as the President of the Board may fix from time to time.

(2) The Corporation shall contribute to the Fund every month an amount equal to the amount subscribed by each of the employees but in any case not exceeding $8\frac{1}{4}$ per cent of the pay earned by an employee during that month as the employer's contribution to the Fund."

12. Sub-regulation (3) of Regulation 14 shall be deleted.

13. Sub-regulation (4) of Regulation 14 shall be re-numbered (3) and the words "naya Paisa" shall be substituted for the word "anna".

14. Sub-regulations (2) and (3) of Regulation 15 shall be deleted and the following new sub-regulations (2) and (3) substituted therefor:

"(2) The total amount received or receivable as the employer's contributions and the employees' subscriptions to the Fund shall be credited to respective accounts.

(3) Save as provided in sub-regulation (2) of Regulation 22, all amounts forfeited to the Fund under Regulations 20 and 22 and net profits or losses, if any, from the sale of the investments, shall be transferred to the 'Lapse Account'."

15. In sub-regulation (4) of Regulation 15, firstly, the expression "accrued or realised, as the case may be," shall be substituted for the word "realised", and secondly, the expression "Interest Income Account" shall be substituted for the expression "Interest Suspense Account".

16. In Regulation 16 for the words "the period beginning with the 1st April of one year and ending with the 31st March of the following year", the words "the Financial Year" shall be substituted.

17. In clause (i) of Regulation 16, the word "financial" shall be substituted for the word "official".

18. In clause (iii) of Regulation 16, the word "financial" shall be substituted for the word "official" and the following proviso shall be added:

"Provided that in the case of a member ceasing to be a member before the accounts of the year are closed, interest shall be allowed up to the date of cessation of membership at the rate fixed for the preceding Financial Year."

19. Sub-regulations (2) and (3) of Regulation 17 shall be deleted and the following new sub-regulations (2) and (3) substituted therefor:

"(2) Within six months after the close of the financial year every member shall be supplied with a statement of his account in duplicate showing therein the opening balances for the year of subscriptions and contributions to the credit of his account including interest thereon, the amounts of subscriptions and contributions for the financial year, the total interest credited to his account for the year and the total amount of subscriptions and contributions including interest thereon to his credit at the end of the year.

(3) Every member shall return to the Secretary the duplicate of the statement of his account duly signed by him after satisfying himself as to the correctness of the entries made therein, not later than two months from the date of receipt thereof."

20. Regulation 18 shall be deleted and the following new Regulation 18 substituted therefor.

"18. *Nominations*;

(1) Every member shall, as soon as may be after joining the Fund, make a nomination conferring on one or more persons the right to receive the amount which may stand to his credit in the Fund, in the event of his death before that amount has become payable or having become payable, has not been paid: Provided that if, at the time of making the nomination, the member has a family, the nomination shall not be in favour of any person or persons other than the members of his family.

(2) If a member nominates more than one person under sub-regulation (1), he shall specify in the nomination the amount of share payable to each of the nominees in such manner as to cover the whole of the amount which may stand to his credit in the Fund at any time.

(3) A member may at any time cancel or modify a nomination by notice in writing: Provided that the member shall, along with such notice, send a fresh nomination made in accordance with the provisions of this Regulation.

(4) A member may provide in a nomination—

(a) that in the event of any specified nominee predeceasing the member, the right conferred upon that nominee shall pass to such other person or persons as may be specified in the nomination;

(b) that the nomination shall become invalid in the event of the happening of a contingency specified therein; provided that if at the time of making the nomination the member has no family, he shall provide in the nomination that it shall become invalid in the event of his subsequently acquiring a family.

(5) Immediately on the death of a nominee in respect of whom no special provision has been made in the nomination under clause (a) of sub-regulation (4), or on the occurrence of any event by reason of which the nomination becomes invalid in pursuance of clause (b) of sub-regulation (4), the member shall send to the Secretary to the Board a notice in writing cancelling the nomination together with a fresh nomination made in accordance with the provisions of this Regulation.

(6) Every nomination shall be in such one of the Forms annexed to these Regulations as may be appropriate in the circumstances.

(7) Every nomination made, and every notice of cancellation given, by a member shall be communicated to the Secretary to the Board, and, to the extent that it is valid, take effect on the date on which it is received by the said Secretary."

21. Clause (iii) of sub-regulation (1) of Regulation 19 shall be deleted, and the succeeding clause (iv) re-numbered clause (iii).

22. The expression "six months in respect of applications under sub-clause (iii)" occurring in sub-regulation 2 of Regulation 19 shall be deleted and the figure "(iv)" occurring at its end amended to read "(iii)".

23. In sub-regulation (3) of Regulation 19 and the proviso thereto, the words "income" and "monthly" shall be substituted respectively for the words "suspense" and "equal" and in the aforesaid proviso, the expression "clause (iii) of sub-regulation (1)" shall be substituted for the expression "clause 1(iv)".

24. The expression "Subject to the provisions of regulation 22," shall be inserted at the beginning of sub-regulation (1) of Regulation 20.

25. The expression "(i.e. 55 years)" occurring at the end of clause (i) of sub-regulation (1) of Regulation 20 shall be deleted.

26. Sub-regulation (2) of Regulation 20 shall be deleted and the following new sub-regulation (2) substituted therefor:

"(2) Subject to the provisions of Regulation 22, in all other cases of cessation of membership the following provisions shall apply:

(i) if the period of membership of the Fund is less than five years the full amount of the member's own subscriptions and interest thereon shall be paid to the member and the full amount of the employer's contribution and interest thereon shall be forfeited to the Fund;

(ii) if the period of membership of the Fund is five years or more a member shall be entitled to the full amount standing to his credit in the Fund."

27. Sub-regulations (2) and (3) of Regulation 21 shall be deleted and the following new sub-regulation (2) substituted therefor:

"(2) If no nomination subsists or if the nomination relates only to a part of the amount standing to his credit in the Fund, the whole amount or that part thereof to which the nomination does not relate, as the case may be, shall, subject to the provisions of sub-regulation (2) of Regulation 22, become payable to the person or persons legally entitled to

it; Provided that where such amount does not exceed Rs. 500 the Board may pay the amount to a claimant or claimants if it is satisfied as to his/their title and on his/their complying with such terms and conditions as the Board may prescribe."

28. Sub-regulation (2) of Regulation 22 shall be deleted and the following new sub-regulation (2) substituted therefor:

"(2) Notwithstanding anything contained in Regulation 20, when the sum standing to the credit of any member becomes payable on cessation of membership the Board shall, if so-directed by the Corporation, deduct from the amount so payable and pay to the Corporation any amount due under a liability incurred by a member to the Corporation not exceeding in any case the total amount of the employer's contributions and interest thereon standing to the credit of the member".

29. The words "postal saving" occurring in clause (iii) of sub-regulation (3) of Regulation 23 shall be deleted.

30. In Regulation 24 the word "six" shall be substituted for the word "two".

R. N. GUNDIL

Secretary
Air-India International